

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY

On the 25th April, 1906, the London and Lancashire Fire Insurance Company held its Forty-fourth Annual Meeting in Liverpool, England.

The Statement and Balance Sheet presented showed the business condition at the close of 1905 to have been as follows:

FIRE DEPARTMENT.

The Net Premiums, after deducting reinsurances effected with other Companies in reduction of this Company's liabilities, amounted to	\$6,598,880
The Net Losses incurred, including full estimates for all outstanding, amounted to	\$2,810,150

ACCIDENT DEPARTMENT.

The Net Premiums, after deducting reinsurances effected with other Companies and bonuses payable to policy-holders in the Personal Accident section, amounted to	\$834,310
The Net Losses incurred, including full estimates for all claims outstanding, amounted to	\$347,280

SURPLUS.

The Surplus on the working of the two Departments, after providing for all Expenses, Taxes, and Charges of every kind, amounted to	\$1,659,720
Interest on Investments has yielded the sum of	307,385
	\$1,967,105
This amount, added to the Balance of \$1,035,565 brought forward from the previous account, less the Interim Dividend of \$136,500 paid in November last, makes an available total now to be dealt with of	\$2,866,170

Results of Business for the Year ending 31st December, 1905.

FIRE.		FIRE.	
To Premiums, less Reinsurance	\$6,598,880	By losses paid and outstanding, less Reinsurance	\$2,810,150
ACCIDENT.		Commissions, paid and incurred	1,062,255
To Premiums, less Reinsurance and Bonuses to Policy-holders	\$478,315	Management and General Expenses	1,128,275
		Income Taxes and Colonial State Taxes	167,180
		ACCIDENT.	
		By Losses paid and outstanding, less Reinsurance	\$ 347,250
		Commissions paid and incurred	105,855
		Management and General Expenses	155,225
		Income Tax	7,275
		Balance carried to General Fund	1,709,725
	\$7,433,190		\$7,433,190

THE FINANCIAL POSITION OF THE COMPANY:

Capital paid up	\$ 1,137,500
Reserve Fund	5,000,000
Fire Fund	2,650,000
Accident Fund	350,000
Staff Pension Fund	300,000
Balance carried forward	2,488,670
Funds	\$11,926,170
Capital subscribed, but uncalled	10,237,500
Total Security	\$22,163,670

Head Office: LIVERPOOL, F. W. P. RUTTER, General Manager.

Canadian Branch: 8 RICHMOND ST., TORONTO, ALFRED WRIGHT, Branch Manager.

Province of Quebec: 1741 NOTRE DAME ST., MONTREAL, T. F. DOBBIN, Resident Secretary.